

MEDICAL ECONOMICS

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Vol. III

JULY, 1926

No. 10

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MEDICAL ECONOMICS

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Lansing Chapman, Publisher



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MEDICAL ECONOMICS

"The Business Magazine of the Medical Profession"

Rutherford, New Jersey

Vol. III., No. 10

July, 1926



Economic Health of Medical Men a Necessity

By Arther Crookall, M.D.

Failure to modify Code of Ethics in keeping with the present has lead to series of conditions extremely deleterious to profession.

*From address by retiring president of Kings County Medical Society, Seattle, Wash., on March 1.

WE read in the by-laws of the A. M. A. that our profession has for its prime object the services it can render humanity; reward or financial gain to be a subordinate consideration.

The code of ethics of which the above words are the introduction was adopted in 1847, and was undoubtedly copied from earlier medical thought.

Now, at the time our ethics were being formulated and accepted as the medical bible, what were the conditions of the people of the world? We find that the great mass lived in poverty, ignorance and misery. Governments did little or nothing for its indigent or sick. It depended entirely upon religious institutions, a few philanthropic individuals and the medical profession to alleviate, as best they were able, the sufferings of the poor.

As you know, such a large proportion of the physician's

work was of this character that he depended entirely for his subsistence on honoraria donated by the few who had any means. You are all familiar with the enormous changes that have taken place in the last hundred years in the economic status of the people, the morals of the tradesmen and the honorable principles of our large business organizations, so that it would seem we are now in an entirely new world. Until the last twenty years the profession has been so busy bringing about those great scientific advancements in all its branches that it did not take cognizance of the necessity of keeping its social progress in step with surrounding conditions, and make those changes in its ideals and methods of doing business to keep itself in harmony with the national advancement.

What was practical idealism a century ago, is impractical sentimentalism at the present

time, and our failure to modify our ethics has led to a series of conditions which are extremely deleterious to our profession, in that we are not discriminating between those things which are truly altruistic and those which are not.

We find ourselves taking upon our own shoulders many of those duties which rightfully belong to the state. We find ourselves economically discriminated against by the nation, the state and the municipality. Even fraternal organizations and the people among whom we live have wrongfully taken our attitude along these lines for granted. The physician is a necessary factor in the social structure, and therefore is entitled to a fair return on his investment of capital and labor.

There is one statement that seems to me axiomatic. In order for the medical profession to render proper, honest service to the public, and to follow out such practical idealism as it is proper for us still to retain under our present social state, it is necessary that the rank and file of the profession be economically healthy.

The reason for bringing up the above thoughts is to emphasize the importance of our medical society giving its strongest support to movements such as the Gorgas Memorial Institute, the Public Health League and Hospital Standardization, as well as all those activities of our National and State Society which tend to increase the economic independence of the general practitioner.

The second idea I would like to present for your consideration is the propriety of establishing a committee on sickness and distress. The duty of this committee would be to give assistance and sympathy to those of our members who are sick or in trouble. What are the conditions now? Can any of you tell me how many of our members

are sick and in trouble? Can any of you deny that some of our members may not have fallen by the wayside for lack of kindly advice and sympathy, and perchance a temporary helping hand during their struggle to get a respectable foothold in the community? From morning until night we are giving our services, time and money to the public. Would it hurt us if we showed the same kindness and consideration to our own members? True charity begins at home.

I was prompted to bring this matter to your attention when I saw the great wave of sympathy which permeated the members of our Society, due to the deplorable accident which just lately happened to one of our members in the exercise of his professional duties.

There are always two or three members of our society incapacitated, due to illness contracted while performing their professional duties, and because they are unspectacular and do not receive publicity, and because we touch with them, they are completely ignored.

The advisability of extending the fraternal side of our organization was taken up in a very able speech by Dr. W. E. McVey, secretary of the Kansas Society at the Annual Conference of Secretaries of Constituent State Medical Associations, and was very favorably received by most of the states, from which the following excerpts are taken:

"There are prodigious potentialities in an organization made up of ninety thousand representative citizens of the United States, geographically distributed in a fairly definite ratio to the population. But in order that the influence of such an organization may be directed toward any definite accomplishment there must be created a stronger allegiance of the members to the association, and there must be some plan of co-

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operation between the constituent state societies.

"Our organization lacks the benevolent features of a fraternal association, although it is founded on the basic principle of brotherly love; it lacks the cooperative features of a union, although it embodies the union idea of qualification in the selection of members. Suggestions that this association should undertake any benevolent or cooperative activities on behalf of its members are met with the objection that these functions are not properly within the scope of a scientific society. But when the American Medical Association is not and never has been purely a scientific society.

"This association has imposed

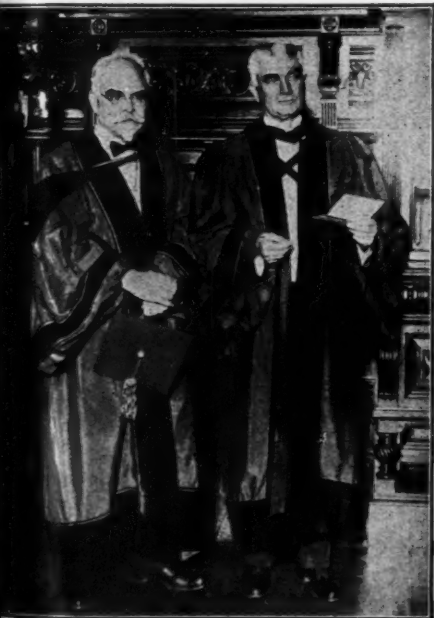
many obligations on the members of the medical profession, but it has assumed no obligations on their behalf.

"The purpose of the American Medical Association as stated in its constitution is to promote the science and art of medicine. I am not sure how much may be included under the art of medicine, but if its scope is too limited to cover anything in the way of protection of benefits to its members, its purpose should be amended.

"The probability that any plan for activity other than those of a scientific order may involve the collection of assessments or dues should not be regarded as deterrent. Most of us

(Concluded on Page 44)

Noted Surgeons Dedicate Murphy Memorial



Dr. Rudolph Matas, of New Orleans, La., President of the American College of Surgeons, and Dr. W. J. Mayo, noted Rochester, Minn., surgeon, at the dedication, June 10, of the John B. Murphy Memorial Hall at Chicago. This architectural gem, an original drawing of which by A. Holbrook appeared on the February cover of *Medical Economics*, was dedicated to the memory of Dr. John B. Murphy who is considered to have been one of the greatest surgeons of all times. At the dedication ceremonies the Memorial was formally presented to the American College of Surgeons as the new home of surgical science in the western hemisphere.



The Medical and Dental Building, Seattle, Washington

A monument to the enterprise and cooperative spirit of Seattle's professional men. This magnificent project was consummated in spite of much early discouragement and downright opposition.

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Professional Men Their Own Landlords

By J. Howard Snively, M.D.

Seattle, Washington

AN eighteen story building erected exclusively for professional men through their own initiative is an accom-

plished fact in Seattle. The carrying through of such a project was in the face of most active opposition on the part of an organized building-owners association, which was able to swing nearly all the banks and financial institutions to its side. One can readily observe therefore, just how tremendous an undertaking has been completed as a result of the efforts of those interested. We now have a splendid fireproof building faced with ceramic glazed terra cotta, with every modern convenience known in the building world and erected at a cost of \$2,500,000.

The rentals for superior accommodations will be 20 per cent less than most of the professional tenants have paid for very much inferior quarters.

How did it all come about? Over three years ago professional men in Seattle were protesting against unjustified advance in rentals for inferior office facilities and a general meeting of physicians and dentists was held to consider ways and means for the creation of a medical center.

Our original plans were to erect a large cooperative Medical Building in which each professional tenant would own the

space he occupied, while the corridors, elevators, ground floor, stores, etc., would be jointly owned by all tenants and managed by a House Committee of professional men.

Mr. E. A. Hartley, of the Hartley Realty Company, was consulted and he said it looked sensible and believed it could be accomplished. At the meeting of professional men resolutions to proceed along these lines were

adopted, a building committee was appointed and an organization formed for the purpose of securing such a building.

The committee reported to a subsequent meeting that the following ideas must be carried out.

1. The location must be ideal for present needs and permit of at least 100 per cent expansions.

2. The building in regard to tenants must be under professional control as many so-called medical buildings operated on a commercial basis have been a mecca for the medical parasites and fakers, who in many instances found little difficulty in getting into them, and once there preyed upon the public at their

PERSONS visiting Seattle are immediately impressed by the majestic proportions of a huge building, the graceful proportions of which attract the eye. This is the Medical and Dental Building. The idea was conceived by professional men and with the aid of a wide awake realtor whose motto apparently is "Never Say Die," the plan was consummated. The Secretary of the House Committee sets forth the history of this beautiful Medical center.

will under the very noses of medical men of higher ideals.

3. A garage space in connection with the building.

4. A large assembly room must be provided for the use of the professional men when holding their county meetings, conventions, lecture and study courses, banquets, and other gatherings.

5. The building must have a name that would be distinctive and professional.

6. Provision must be made for committee rooms, lockers for association records, kitchen, library and adequate surgeries for minor operations.

7. The structure itself must be most modern in every respect and must provide adequate and quiet elevator service, a special forced ventilating system to carry off all odors of drugs or dressings, and replenish the offices with pure fresh air.

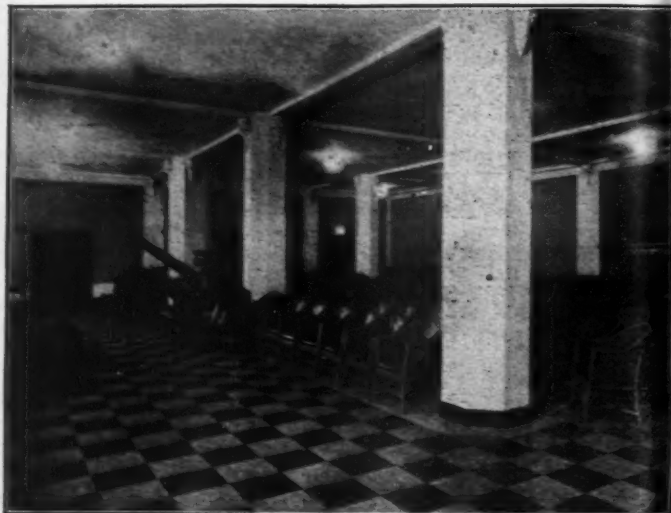
8. Every detail of the building must be planned along the lines

of our most modern ideas of cleanliness and sanitation, and safety from fire menace and all of these things at a cheaper price than heretofore.

A suitable down-town corner was selected, attorneys and architects engaged and builders consulted, all on a contingent basis. Satisfactory arrangements were made for financing the project by a bond issue.

As has been said we were opposed very strenuously. One large building company owning several city blocks of large buildings and housing some two hundred and fifty professional men was of course quite actively interested in discouraging the erection of a strictly ethical professional building.

The opposition was busily engaged among the professional men to the extent that when the time came to sign up and make a small initial payment, a vigorous man-to-man canvass secured only about eighty profes-



Part of Auditorium, Seating Capacity About 400

sional men who were willing to go into the project, whereas at least two hundred were needed. All details of the deal were so arranged that the initial payments ranging from four hundred dollars to one thousand dollars per man would be all the money required. All subsequent payments would be made on the monthly installment plan at the rate of twenty-five cents per square foot per month or three dollars per square foot of office space per year.

The average professional man in our locality occupies about three hundred and fifty to four hundred square feet of office space. About thirty-five per cent of these are dentists.

The three dollars per square foot per year installments would provide for maintenance and operation, interest, taxes, insurance and all other expenses and would leave an average of better than one dollar per square foot per year to be applied

toward reducing the bonded indebtedness, so that in twelve to fourteen years the entire indebtedness would have been paid off by the monthly installments and the property would then be owned by the tenants. Most of the men were already paying rental at the rate of \$2.50 to \$3.50 per year per square foot of office space.

Fear, uncertainty, suspicion, jealousy and lack of business judgement, with lack of funds in a few instances, were the factors defeating this plan. Many expressed themselves as willing to move into a building such as contemplated, if not required to make any payments other than straight rental.

Those working on the project were by this time both disgusted and discouraged but Mr. Hartley kept his head and worked out a plan on a rental basis to tenants. A corporation was formed and the initial capital supplied largely by Mr. Leo



The "Pacific Suite," Reception Room



One of Four Surgeries for Emergency Work

Bradner and associates, with about thirty professional men, who are tenants. Only tenants could get the stock but one was not required to invest in order to be a tenant.

The leases provide for an election, by the professional tenants each year, of a House Committee, composed of six doctors of medicine and six doctors of dentistry, whose duty it is to examine into, and approve or disapprove, of all applicants for space in the building, which insures at all times a high standard of professional tenants.

There are provisions in the lease for the expulsion of any tenant for unprofessional or objectionable conduct. The House Committee stands as an official body to act in the interests of both the tenants and the corporation owning the property. Officers of the corporation sit in with the House Committee at its weekly meetings.

The relations between the ten-

ants and landlord have been most cordial and harmonious as tempered by the House Committee. The leases provide also that the entire basement 112 by 265 feet except elevator space and machinery room, be given over to the tenants under control of the House Committee. A portion of this space has been fitted up into an auditorium seating about 400 persons, two large committee rooms, two storage rooms, a library, kitchen, lavatory and cloak checking room. It is well ventilated by mechanical means. The balance of the space is leased to a garage company and the rentals from the garage and income from the auditorium provide funds for furnishing the quarters and for other organization purposes.

On the sixth floor of the building is a well equipped fifteen bed hospital and four surgeries for emergency work. This public surgery is operated by graduate

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Six Reasons Why Insurance Examinations Pay

By George L. Servoss, M.D.

Western Medical Times
Reno, Nev.

IT is very probable that if we look at the question of whether or not insurance examining really pays with the eyes of the high paid specialist the answer would be in the negative, for it is no doubt true that insurance work would not pay such men as well as their regular practice. On the other hand, viewing the matter from the standpoint of the general practitioner, the internist who does not and cannot collect fees comparable with those of the specialist, regardless of effort expended or results attained, we believe that working for the insurance companies does pay.

It is true that the insurance examiner cannot make some hundreds of dollars with the expenditure of a few minutes actual work, as do some surgeons and other specialists. Nevertheless, given sufficient examinations, he will ultimately show a profit and a good one.

Insurance examining is clean work and the pay is invariably sure. He who does insurance work does not have his books filled with long lists of unpaid

accounts, but is assured that a check will be forthcoming at a certain time every month, for made during the previous one. Furthermore, at the end of the year no insurance accounts are left to be "charged off," as is so frequently the case with those incidental to any sort of practice, be that special or general.

It may be true that insurance work does not bring the examiner other practice, but if he can keep busily engaged making such examinations he will not have to worry about other work, for his income will be such as to enable him to live well and in some instances, off the fat of the land. He who takes up insurance work with

the idea that it will bring him a great deal of added practice, should disabuse his mind of any such thing. However, we who have done much insurance work have discovered that not infrequently we do get some rather good cases because we were examiners. When we have, in the course of insurance examinations, discovered abnormalities and the

(Concluded on Page 46)

1. Insurance work pays, because it is almost invariably carried on on a cash basis.
2. It pays because, if the physician takes an interest in the work and does it well, he becomes a better doctor.
3. It pays because it makes a better physical diagnostician of the examiner.
4. It pays because it gives the examiner an introduction to many in his community with whom he would not come in contact otherwise.
5. It is clean, dignified work and of the sort that creates a good impression upon those examined.
6. Given sufficient insurance work the examiner need never fear that he will starve or go ragged, for it will allow him to live and live well and at the end of each year he will not have to charge off a lot of worthless accounts or have large unpaid balances remaining upon his books.

The Doctor and His Investments

Article 19

Diagnosing a Security Prospectus (Continued)

Malcolm Lay Hadden

New York, N. Y.

IN the first article on Diagnosing a Security Prospectus, attention was called to the fact that of the large loss which results each year through the sale of fraudulent or near fraudulent securities, a relatively small proportion of it is absorbed by the bank accounts of wealthy people. If this were the case, it would not be a matter calling for so much comment and sympathy, but unfortunately the greater part of this loss is borne by those who can least afford to part with any of their savings. The group which suffers the most in this respect includes ministers, teachers, doctors and salaried persons generally, in other words people who have more or less regular incomes from which they are able to save a little but not enough to interest the large investment house. It is not strange therefore, that those who are in the above classes are the special prey of the unscrupulous promoter or salesman who paints marvelous pictures of the outlook for the securities of companies which they are offering for sale.

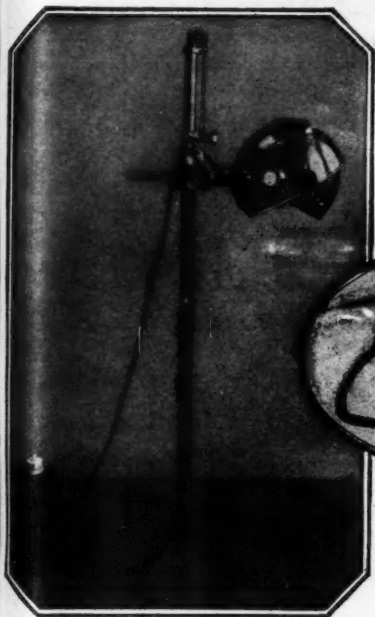
It is really an unfortunate situation that the large investment houses cannot afford to devote more attention to the small investor but because of the narrow margin of profit in the more conservative types of securities, it is not generally profitable for such organizations to go after this class of business. If the small investor, however, would only take the trouble to seek out the reputable types of investment dealers, when he has funds available for

investment, we feel certain that he would be courteously received and for the most part, well advised regarding his financial affairs. However, this is not generally the case with the result that the small investor is usually obliged to work out, more or less unaided, the problem of investing his surplus funds.

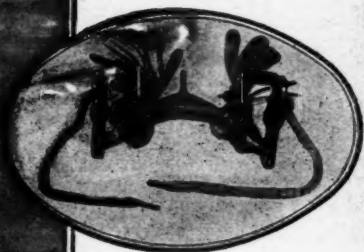
To return, however, to the principal consideration of this article, and that is the proper analysis of a security prospectus, having in mind especially the question as to whether or not the security is a speculative or an investment issue, we would state again what is an obvious fact that there is some degree of risk attached to every investment. While this risk is very small in some securities, in others it is very high, in fact in some cases it probably runs very close to 100%. A low rate of return prevails where the element of risk is small, while a high rate is naturally demanded where the risk is large. While it is highly desirable from an economic point of view that speculation should be carried on, nevertheless it is obvious that speculative securities are not desirable holdings for all investors. It is essential therefore, that the small investor in attempting to build up a competence for the future should first be able to distinguish between the security which is sound and the one that is primarily speculative or fraudulent.

Just as the engineer of a modern railroad train would not

(Continued on Page 18)



FOR
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RADIATION—
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Burner*



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used in the ALPINE SUN
LAMP. It is of the entire
quartz mercury anode type.*

To a considerable degree the premier position of the ALPINE SUN LAMP in the field of ultraviolet therapy is the reward of years of continual improvement in mechanical features. Yet if any particular feature is to be accredited for such marked distinction, it is the HANOVIA BURNER.

The HANOVIA BURNER is of the entire quartz mercury anode type. Constant tests with this type of burner reveal that it generates a maximum intensity of ultraviolet rays for therapeutic application. This is confirmed by the use of the ALPINE SUN LAMP in cases where the production of powerful erythema is indicated. Also traceable to the ingenious construction of the Burner is the longer service life and lower operating cost of this Lamp.

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The Doctor and His Investments

(Continued from Page 16)

Financial Terms Defined

Partial Payment Plan—

A sales plan, adopted especially by investment and odd lot dealers, for permitting small investors to buy bonds and the more conservative classes of stocks, by means of partial payments. The down payments, or initial deposits, are usually the same as conservative margins required in margin buying. Monthly payments are then required until the full purchase price is paid. Interest is charged for the amount of the unpaid balance. Some dealers permit one share to be bought on this plan, with an initial deposit as low as \$10.00.

The owner of a partial payment account may sell his securities in order to realize a profit which may have accrued on his securities, even though the balance is not yet paid. For this reason, the partial payment plan is closely akin to margin buying. In case of a sudden decline in the price of securities held, the broker is entitled to demand additional payments, though not yet due.

think of passing safety signals set against him on the road ahead, neither would the experienced investor think of purchasing securities if the significance of certain signs of insecurity were apparent to him. With this thought in mind, therefore, we are enumerating below a number of these signs of insecurity and commenting briefly upon them:

1. The "Ground Floor."
2. Inside Information.
3. The "Unselfish" Promoter.
4. The Partial Payment Plan.
5. Big Returns.
6. Prominent Names.
7. Comparisons with Established and Successful Companies.
8. The Telephone Salesman.

We have all had the so-called opportunity to get in on the "ground floor" of some scheme but usually such an invitation is in about the same category as the proverbial hospitality of the spider to the fly. "Participating syndicates," "special allotments," "founders' shares," imitating the

genuine thing, have a strong appeal to the inexperienced investor, but they add no value in terms of investment quality. We recommend that the doctor avoid on principle all such invitations. Of the same type of "ground floor" opportunities are many of the so-called "co-operative" ventures.

"Inside tips" are usually very expensive pieces of misinformation. When used in a "confidential" manner they are generally of a spurious character. Ostensible secrecy usually turns out to be a form of smoke screen by which the seller of worthless securities escapes an investigation of his claims and his securities. Sometimes tips of this character come from publications which claim to be disinterested, but actually are the organs of designing promoters or market tricksters or are in collusion with them.

The "unselfish" promoter is practically non-existent. The promoter who "gives" his services in organizing a company or as an

(Concluded on Page 20)



It's Sharp

As Safe as the one-piece scalpel

BARD-PARKER blades slip onto the handle in a second and form a mechanical lock. No amount of pressure in any direction will remove the blades while operating.

The shape and balance of the one-piece scalpel is retained in the Bard-Parker handle. Made solid, in one piece, there are no springs, catches or hidden crevices to make sterilization uncertain.

Bard-Parker blades are ground from finest steel to a true razor edge. Whenever you want a sharp knife just slip a new, keen blade onto the handle.

The price of a new, sharp Bard-Parker blade is 12½ cents—just half the cost of resharpening an ordinary scalpel.

One No. 3 handle and one-half dozen each of Nos. 10, 11 and 12 blades—\$3.25



BARD-PARKER COMPANY, INC.
150 Lafayette Street. New York. N.Y.

The Doctor and His Investments

(Concluded from Page 18)

officer of it and broadcasts that he does so, will bear watching.

The partial payment plan of buying securities has much to recommend it but unfortunately this selling method has been much abused. People who prefer to buy securities out of their weekly or monthly earnings are frequently victimized by dishonest dealers or vendors of stocks and one should make the most careful investigation of such dealers and plans before parting with their money. Oftimes "brokers" of this variety take orders for good securities on installment payments, not intending, however, to execute such orders. After a customer has paid in a substantial amount on his purchase, and his confidence in the firm is established, he is persuaded to turn his payments to the purchase of other stocks which are endorsed strongly by the firm. These stocks are usually highly speculative or purely fraudulent and the investor eventually loses all he has paid in. This process of victimizing investors is known as "switching" and had quite a vogue shortly after the close of the World War.

The lure of "Big Returns" is too often the chief talking point of financial charlatans. It is easy to predict or to promise an abnormally high rate of dividends, or large market profits, to prospective investors. The stock salesman or promoter knows the effect of such statements upon the

credulous investor and is not averse to making large promises; however, it is well to bear in mind that heavy risks usually accompany such high "returns."

Promoters also know that the names and endorsements of successful men carry considerable weight. They are often used without authorization. The prudent investor, however, will look beyond names and endorsements and investigate the merit of the issue or the transaction involved.

The promoter who tries to impress the prospective investor by comparative figures usually is unwittingly admitting that his own offering cannot stand on its own feet. Tabulations of figures of the fabulous returns supposed to have been realized from an investment of \$100 or \$500 in the early stages of some other enterprise are effective in firing the imagination but are generally deceptive. They are not a true index to the profits to be expected from the new enterprise into which the small investor is being urged to put his money.

Another favorite method of the unscrupulous promoter or vendor of securities is to work over the telephone to victimize incautious investors. They misrepresent boldly for they can seldom be held responsible for statements made over the telephone. The cautious investor will not enter into security transactions by telephone unless he personally knows with whom he is dealing.

Worry, anxiety, jealousy, malice, hatred, hot temper, selfishness, dishonesty, perversion of moral integrity, in short, every discordant or abnormal thought, emotion or expression, tends to destroy that perfect equilibrium of the faculties and functions which is called health.

Examine yourself every night, and see whether you have progressed in knowledge, sympathy, and helpfulness during the day. Count every day a loss in which no progress has been made.

Seek enjoyment in energy, not in dalliance. Our worth is measured solely by what we do.

The non-surgical
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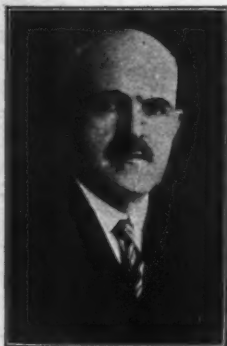
But when three physicians are elected mayors of their respective cities in one state, at practically the same time, it's an event of history.

The people of the three cities in Maine, whose mayors write an M.D. to their title, deserve credit. They deserve credit both for hav-

ing doctors of such eminence in their communities, and for having the wisdom to elect them.

After all, there is no real reason why a doctor should not be as well equipped to head his city's affairs as a lawyer. People look to him for advice; they believe in his judgment, his level-headedness.

Below are three of Maine's mayor-physicians.



Lewis Hodgkin, M.D.
Mayor of Ellsworth, Me.

Mayor Lewis Hodgkin, M.D., has been elected Ellsworth's chief executive three consecutive times. The principles of his administration are chiefly — "municipal government should have nothing in common with politics; it should be conducted solely on a business basis; and all citizens should work together under the slogan 'no graft, no guile, no grouch'". Ellsworth, a Republican community, elected Dr. Hodgkin each time on a Democratic ticket.

Mayor Foster C. Small, M.D., was elected by both Republicans and Democrats of Belfast, on a Non-Partisan ticket. He has previously served as Alderman, and President of the Common Council. He has practiced in Belfast since graduating from the University of Vermont in 1912. Belfast is known all over New England as a vacation resort for those who love a restful summer by the sea.



Foster C. Small, M.D.
Mayor of Belfast, Me.



George C. Precourt, M.D.
Mayor of Biddeford, Me.

Mayor George C. Precourt, M.D., has practiced medicine in Biddeford since graduating from Bowdoin Medical School eighteen years ago. He built up a large practice, at the same time interesting himself with city affairs. He was soon known as a leading citizen, and has held the position of City Physician for a long term of years. Elected in March, 1926. Biddeford has nearly 20,000 population and several mills.

Present Day Practice

Subscribes to the Pepsodent way
of keeping the mouth clean

THAT the trend of professional opinion toward Pepsodent is daily becoming greater is evidenced by the thousands of dentists who recommend it to their patients.

That is because Pepsodent is based on the dominant dental clinical findings of today.

The only claims the makers of Pepsodent make for their product is that it is made to meet the requirements of modern practice.

Thus the Pepsodent formula embodies the most recent scientific findings in the field . . . findings compiled by the Pepsodent research organization, one of the broadest and most thorough in the world.

It is mildly acid, because the profession as a whole today leans to an acid dentifrice, and it is devoid of harmful action on enamel.

The polishing agent is the result of years of scientific study. The completed product meets, in nine distinct ways, the ideals of the leading authorities of the world.

We should like to send you a full-size tube to try in your practice . . . also complete literature and data. Just mail the coupon.

Pepsodent
PAT. OFF.
REG. U.S.

The New-Day Quality Dentifrice
Endorsed by World's Dental Authorities

THE PEPSODENT COMPANY

6440 Ludington Bldg., Chicago, Ill.

Please send me, free of charge, one regular 50c size tube of Pepsodent, with literature and formula.

Name

Address

Enclose card or letterhead

2085

Is the "Not-to-Be-Patented" Ethical Code Unfair?

"Editor—Medical Economics

Dear Sir:— Why is it perfectly right and ethical for a man who has spent years of study and effort to perfect himself in surgery, to finally get his pay for all this work by charging \$1,000.00 to \$10,000 for an operation taking ten to ninety minutes, and I don't question it, BUT all wrong and unethical and everything bad for a man who has spent an equal amount of time and labor and brain power in the laboratory or hospital wards, and discovered a cancer cure or Insulin or something of that kind, to patent it or in some way get his pay for all his work?

(Signed) A Doctor Who Has
No Such Discovery."

THE writer of the above letter raises a question that will bear discussion. Without doubt, the immediate and pat answer in defense of the present code of ethics which forbids the patenting of inventions by medical men, is that such inventions should be for the benefit of mankind; that frequently their use is a matter of life and death; that if ethics permitted the granting of monopolies, such monopolies would in many cases fall into the hands of unscrupulous people, who would use their advantage to gouge both the medical profession and the public.

And unfortunately, such an answer is to a large extent a true statement of facts.

However, as the above letter very clearly emphasizes, the present code is unfair to many

physicians who devote their time and ability in developing an instrument, a treatment or a medicine, from which they can obtain no benefit. It is also likely to deter many physicians from indulging in such research, because of the fact that they must assure themselves of a livelihood, which can only be obtained by medical practice or through association with some foundation devoted to medical research, and such associations are not always possible.

However, we wonder if there isn't a middle course? Something between the present code and no code at all.

Isn't it possible that the American Medical Association might function as a clearing-house for all inventions? It could constitute a board to pass upon them, and if deemed worthy, it could take control of the patent and license the manufacture and production on a royalty basis that would fairly compensate the inventor and yet not gouge the medical profession or the public through monopoly or through exorbitant royalty fees. One of the fundamental principles of modern business practice is, that no business arrangement is fundamentally sound which does not work to the advantage of all parties concerned.

MEDICAL ECONOMICS believes that there is much to be said on this subject and will welcome a discussion in its pages by its readers.



BOILING WATER in a JIFFY

Crane's Immersion Heater works on any current anywhere. Every physician should carry one in his satchel to boil water for sterilizing instruments, etc. Guaranteed for 10 years.

CRANE & COMPANY
799 Broadway New York City

PRICE
\$4.25

Prepaid

When Your Patient Elects You Banker

A Widow Looks Upon Her Physician as More Than a Medical Advisor

LAST winter a Long Island physician was asked by a widowed patient how she could increase the income from a sum of money, then reposing safely in the savings department of a trust company.

He suggested that she go to the bank itself. The bank, he felt, would invest her money wisely for her. But as an additional safeguard he recommended that the bank choose securities listed on the exchange, so that there would always be a ready market for them.

The widow came back. The list she showed the doctor caused him to plunge his scalpel deep into the mahogany surface of his office desk, and reach weakly for the telephone!

They had given her securities which while not actually speculative, were far from being well-advised.

Commenting on the incident, this doctor says, "Personally I have changed my broker three times because of similar experience. I tried to get advice without success. The stuff which they sold me was poorer than I would have purchased myself, and these

were reliable stock exchange firms. How can you choose your banker?"

In spite of these disappointing instances, MEDICAL ECONOMICS still believes that practically every bank of good standing in its community is able, willing, and even anxious to give sound and conservative financial advice.

Perhaps the rare factor of an ill-chosen individual in the bank's organization caused this widow's experience. If so, it might have been avoided by asking more than one officer to pass judgment on the list.

At any rate MEDICAL ECONOMICS can, as it has in the past, declare its willingness to answer questions on investments (except purely speculative issues) or to check up on advice received from other sources.

Taking the role of a financial advisor is not properly a physician's duty. Yet he is often looked to for just such advice. Sometimes he does not wish to refuse.

Helping him to meet this obligation is perhaps a hitherto overlooked function of this journal's Financial Department.

Associate with the noblest people you can find; read the best books; live with the mighty. But learn to be happy alone.

Remember that your worth consists in what you are, and not in what you have. What you are will show in what you do.

THE OLD RELIABLE FORBES DIASTASE

PRESCRIBED BY TWO GENERATIONS OF PHYSICIANS
DIGESTS ONE THOUSAND TIMES ITS VOLUME OF THICK STARCH JELLY
WRITE FOR LITERATURE AND SAMPLE FOR CLINICAL TEST
THE FORBES DIASTASE CO. DEPT. S, MARIETTA, OHIO



R _x	Facts	75 %
	Figures	5 %
	Fancies	97.5 to 100 %
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Re Christian Science

There are 7,220 Christian Science healers, regularly accredited by the church powers, according to the CHRISTIAN SCIENCE SENTINEL of June 13, 1925. These healers have a clientele of 1,500,000, members of the church, upon whom to exercise their talents. "Efforts are being made to secure nurses who will pledge themselves to faithful cooperation with practitioners, and there are now 216 on register." There is now a Christian Science sanatorium, and last year it treated about 1,600 "patients."

The mother church collected last year \$1,075,496.33. In addition to this there were special gifts amounting to \$1,118,576.02. So strong financially is this church in Boston that it was able recently to purchase property valued at \$1,305,755.47 with a cash investment of \$200,000.

With respect to the healers' fees, they are assumed to bear a relationship to the patients' means. What they probably total, considering the prosperity of the class of people who make up the Christian Science congregations in most communities, must be a staggering amount.

Christian Science is still a going concern, despite its numerous competitors in the field of the jazz cults.

Cost of Workmen's Eyes

According to an analysis of the annual report of the Pennsylvania Department of Labor and Industry made by Lewis H.

Carris, Managing Director of the National Committee for the Prevention of Blindness, the loss of eyes in industrial accidents cost the employers of Pennsylvania more than \$800,000 during the last year, and more than \$8,000,000 since the enactment of the State Workmen's Compensation Law.

Mr. Carris says that "It has always been the conviction of the National Committee for the Prevention of Blindness that eye hazards are the most serious of all non-fatal industrial accident hazards." In the Committee's bulletin Mr. Carris further states that further evidence of the seriousness of eye hazards may be had in the 1925 accident report of the Pennsylvania Department of Labor and Industry, which shows, for example, that both during the last year and during the entire period since the passage of the Workmen's Compensation Law the employers of Pennsylvania have found it necessary to pay more money as compensation for loss of eyes than for all accidents resulting in loss of legs, loss of arms and loss of hands combined.

"The Pennsylvania report shows that 538 eyes were lost in industry in that one state last year, and that a total of \$800,598 was paid to workmen as compensation for this loss. At the same time a total of \$793,952 was paid for the loss of 97 legs, 73 arms and 190 hands. Altogether since the enactment of the Pennsylvania Compensation Law, the employers of this State have spent

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\$8,011,259 as compensation for loss of eyes and \$8,007,862 as compensation for loss of legs, arms and hands combined. During this period the vision of 5,885 eyes was destroyed through industrial accidents."

Staff Tenure

We wonder if there are many "Class A" hospitals in the land where the "business" sent in by staff members is made the criterion of seniority and even of a continuance of membership. We know of one high grade institution which tried out such a system, or threatened to, some years ago, with the result that many of the attending staff resigned, only to find their places quickly filled and the superintendent and directors boasting that such resignations meant nothing to them because of the ease with which they could supplant the disgruntled ones, and declaring that the resignation of the hospital chef would be a really serious matter. And we know of another great institution which is beginning to keep a careful tally on its staff with the ostensible object of classifying and disciplining to the point of dismissal those whom such espionage shows to be "derelict."

It seems to us that the system in vogue at the Peter Bent Brigham Hospital, which ranks its staff according to their contributions to the art and science of medicine, is the most civilized and sane one. There, if a man does not give a good account of himself every year, we understand he is dropped.

The hospital, of all places, should be kept aloof from the principles of the market place in so far as its scientific work is concerned. And we fancy that the business administration is most sure to succeed, after all, where such standards as we have upheld are in vogue, for it follows naturally that an institution which keeps itself in the fore-

front of medical progress is not at all likely to languish.

Staff Prestige

When the board of governors of a great metropolitan hospital decides to drop its ambulance service without the slightest attempt to get the point of view of the staff it reveals a curious contemptuousness. One is impressed in the same way when the lay directors of a great clinic ignore utterly the desires of its staff as to appointment of a chief. The most elemental considerations as to dignity and rights are thus frequently swept aside, which leads to disagreeable reflections as to what the supposed prestige of devoted professional groups actually amounts to. Success in practice in many communities is assumed nowadays as a matter of course to depend largely upon institutional appointments, and yet such attachments would seem to be fundamentally precarious as to the maintenance even of self respect, not to speak of prestige. Our civil servants enjoy a greater degree of protection against stupid or ill-willed authorities than do our institutional groups, and as for unionized labor, there is no comparison between its freedom and powers and those of staff men. Much is still lacking which would make for a greater degree of autonomy and importance on the part of our hospital personnel. The enormous value of skilled and humane hospital groups is not in point of fact appreciated, else we would not see such frequent revelations or ill concealment of contempt. Such a state of affairs unquestionably revolves around our vicious failure to give every reputable medical man some sort of hospital status, thus creating a solid body possessing decisive powers in the institutional field.

Home Economics

Five articles of diet make up about 90 per cent of the people's food in the northern part of the United States. Bread and cereals

Unlock the Toxic Waste

ABSORPTION of toxins continues in spite of free bowel movements. Circulating in the blood, these toxins reach every part of the body and are very likely to produce irritation or disturbance in any organ or tissue. It is futile to attempt to remedy such conditions by purgative, cathartic, or laxative medication.

Therapeutically Correct **Oxy-Crystine**

is not merely a saline laxative. It is a hypertonic solution of the sulphates and subsulphates of potassium, sodium, calcium and magnesium. It unloads toxic and irritant matter from the blood, acting almost as a specific upon the liver and gall-bladder—where there is infection, congestion and poor drainage. Oxy-Crystine can confidently be depended upon for relief in rheumatism, lumbago, gout, sciatica, acidemia, neuritis, colds, hiccoughs, indigestion, auto-intoxication, infected gall-bladder, arteriosclerosis, high blood pressure, and in those disorders of the skin manifested by pustular or acne-like eruptions.

It acts painlessly and does not gripe.

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Oxy-Crystine Corporation,
P. O. Box 118,
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New York, N. Y.

Please send me a sample of
Oxy-Crystine prepaid and with-
out charge. ME-7

Dr.

Address.....

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furnish 37 per cent of the calories, lard and other fats 16 per cent, meat 15 per cent, sugar 10 per cent, and white potatoes 12 per cent.

The white potato is the most generally used of the vegetables.

Milk and potatoes are unique in that they receive no refining or preserving treatments before reaching the consumer. One indeed might claim that potatoes alone are unique in this respect since pasteurization tends to preserve milk for a limited period.

F. J. Lyman and Inez Blystone, of the Laboratory of Agricultural Chemistry, Ohio State University, as a result of their study of the potato, conclude that when potato constitutes the sole source of vitamin B in white rats it must make up 80 per cent of the ration. Nutrition fails rapidly when it constitutes 40 per cent, or less. With only 5 per cent of potato present polyneuritis appears almost as soon as when vitamin B is absent from the ration. Yeast restores the nutritional deficit. The deduction is that if human requirements are of the same order the white potato can be depended on to make good deficiencies of vitamin B in other articles of the diet.

Health of Physicians' Families

Some time ago the J.A.M.A. discussed the alleged failure of physicians' children to measure up to the pediatric standards attained by other juvenile groups. In considering this question at the time we concluded that the condition of physicians' children was not a matter of neglect or lack of skill, but of economics and the nutrition and hygiene that hang thereby. Now we should like to raise a question as to the health of *pediatrists'* children, and also the obstetric fortunes of physicians' wives. Do our pediatric progeny and obstetric matrons fare as well as they conceivably should? We shall not venture to record mere impressions. Only statistical data could indicate an answer.

What Vaginal Syringe Do You Recommend?

The primary mission of medicine is enlightenment. To prevent is as important as to alleviate and to cure.—MEDICAL LEXICON.

More and more physicians today are encouraging the use of douches to promote internal health and cleanliness. It is a notorious fact that most feminine ailments are of a pelvic nature, and the region of the vagina is the one most susceptible to the development of disease.

To those physicians recommending douches, allow us to call attention to the individual merits of the Marvel Hygienic Spray. This spray is far more thorough in cleansing because its whirling action dilates the folds and flushes membranes clean. The spray is fine and spherical—no solid stream; no shock; no possibility of fluid being forced into other parts or organs.

THE MARVEL CO., New Haven, Conn.

Makers of the famous

MARVEL HYGIENIC SPRAY

{ In order to increase the use among the medical profession of the Marvel Hygienic Spray, we have made a special price of \$2.50 to physicians only. }



Look What We've Got

Medical Economics:-

In the matter of the proposed N.Y. anti-quack bill- if you are pulling wires for the medical trust and willingly cloud the issue, you could not do different than you are doing by upholding Dr. Lawrence's statements.

Fact is that NO doctor can get a hearing or have a new idea adopted by his fellow practitioners. Lawrence statement, that doctors are always willing to a ccept new methods of healing, new ideas of practice, is a falsehood pure and simple.

Neither you or he could name a medical practice that has not been attacked and the man who proposed it, maligned. Every student of medical history must view with suspicion so palpable a misstatement of fact as that made by Lawrence.

That this is a scheme to become medical dictators, is as clear as the nose on the face.

When such tactics are kept up, christian science and other cults will flourish and grow and the doctor who tolerates the medical bootlegers, will get what he deserves.

Look at Keoh in Detroit - can he get a hearing. Lawrence should read the damnable activity of the medical society that forbid one of its members to even investigate Keoh's treatment.

Anti-Trust

Here is a letter that blew in to MEDICAL ECONOMICS from nowhere in particular. It is reproduced exactly as received, without name or identification.

This trombone-blast evidently refers to the article "Features of New York's Anti-Quack Bill" published in May.

Composing the letter must have worked Anti-Trust into a high state of feverish excitement, since the sheet of notepaper had been violently torn through its middle, and then folded into such an intricate pattern as could only be attained in some rare emotional moment.

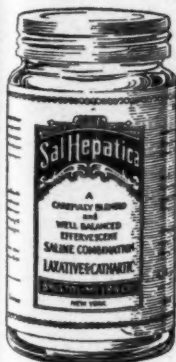
On behalf of Anti-Trust we ask you read it for what it is worth.

No one thing contributes more to health or success, than a strong, vigorous will. It is a perpetual health tonic, physically and mentally. It braces the system, enabling it to endure hardships, disappointments and disease.

If the world despise you because you do not follow in its ways, pay no heed to it. But be sure your way is right.

Health, strength and longevity, depend on immutable laws. There is no change about them.

The Standard Saline—since 1895



FOR 31 years doctors have used, prescribed and recommended Sal Hepatica. It is the approved laxative and cathartic for flushing the intestinal tract and for promoting internal purification.

Fortified by the addition of sodium phosphate, Sal Hepatica is an effervescent saline combination similar to the natural "Bitter Waters" of certain medicinal springs of the United States and Europe.

Sal Hepatica is an ideal preparation for the practitioner to recommend—it is efficient, palatable and reliable, and does not create a condition of tolerance.

Samples for clinical purposes

BRISTOL-MYERS CO., 75 West St., N. Y. C.

Sal Hepatica



THE STANDARD
LOESER'S INTRAVENOUS SOLUTIONS
CERTIFIED

HAY FEVER and ASTHMA

Loeser's Intravenous Solution

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Sodium Iodide

20 cc. contain 2 Grams (31 grains) Sodium Iodide U. S. P.

10 cc. contain 1 Gram (15 grains) Sodium Iodide U. S. P.

Chemically and biologically standardized. Ready to inject.

For the treatment of Asthma, Hay Fever, Bronchitis, Pneumonia, Arteriosclerosis, Hypertension, Nephritis, the Sequelae of Gonorrhea and Chronic Infections.

Send for literature and the May number of the Journal of Intravenous Therapy.

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New Location: 22 WEST 26th STREET, NEW YORK, N. Y.

Financial Department

The purpose of this column is to provide the physician-investor with reliable investment information and to help him in choosing sound securities that meet his requirements. Each month we will review briefly the financial situation and outlook and answer several questions of general interest on investments.

ACTIVITY in trade and industry continued at high levels throughout the month of June, and while some uncertainty prevails as to the probable trend during the last half of the year, no concrete justification for pessimism has yet appeared. It is true that not all lines of business activity are showing as uniform improvement as was the case earlier in the year, and some industries give definite signs that production has run ahead of consumption. Under these circumstances some slowing up in a number of lines has been necessitated, and it is reasonable to assume that further readjustments will occur before the balance is everywhere restored. Buying, however, has been conducted for the most part in a conservative manner, and in view of the absence in most quarters of burdensome stocks, and the promise of continued ease in money, there seems to be little reason why further readjustments, if they become necessary, should cause undue disturbance to industry.

Taking business as a whole the records show that the country is actively engaged, and what is more significant, that most people are making money. Despite the fact that spring weather has been unusually backward, and in the face of the further handicap of declining commodity prices, nevertheless the volume of checks

drawn in payment for goods and freight carried by the railroads has continued to exceed that of any previous year. Figures

for employment in the manufacturing industries showed the usual seasonal decline after the early spring rise, but remain substantially higher than they were a year ago at this time, and if allowance is made for the expansion of outdoor industries such as building

and farm work it is probably true that demand for labor is the most active since 1923. The fact that production and distribution have been maintained at their present high levels in the face of declining prices has been one of the unusual features of the situation and seems to be pretty certain evidence that the character of most of the buying has been of a sound sort.

As indicated in this column last month the two key industries whose operations are being most carefully followed by economists and bankers are building construction and automobiles. There seems to be little question that the great building and real estate boom which has been in progress since 1921 has recently become highly speculative in nature. It is very possible that this phase of the building situation constitutes a serious weak spot in the fabric of general business. Its manifestations are visible in Florida, in the over-extensions of new sub-

Upon request, information concerning investments will be furnished to readers of MEDICAL ECONOMICS. We will not answer questions regarding purely speculative issues. Address all inquiries enclosing a stamped envelope to the Financial Editor, Rutherford, N. J.

urban subdivisions and developments about nearly all cities, and in the large volume of questionable real estate bond issues which continue to be offered despite the warnings of responsible real estate authorities. The difficulties automobile dealers are experiencing in selling to the public the new cars that they have bought from the manufacturers and the still greater trouble they are having in disposing of the used cars they have taken in trade constitute another weak spot of business. The Federal Reserve Bank of Chicago recently reported that in the Middle West the number of new cars in the hands of representative dealers was 78 per cent greater than at the same dates the year previous, while the number of second hand cars in stock was 41 per cent in excess of those of a year ago, and the number of sales of second hand cars was actually smaller.

It would seem prudent, at any rate, for the doctor to consider, very carefully conditions in either of the two aforementioned industries should he be contemplating an investment in either of them.

Financial Questions and Answers

Public Utility Preferred Stocks

QUESTION: It is my belief that there is a large number of public utility preferred stocks which have sound values behind them and which even today are selling at levels which make them attractive to investors. I should appreciate it very much if you would be good enough to list for me a number of such issues which in your opinion are suitable investments for a doctor who cannot afford to take undue chances and yet wishes a return of pretty close to 6%. Is it not true also that preferred stocks are exempt from the Normal Federal Income Tax?

S.D.

ANSWER: There are as you

Doctor Loses All In Speculation

Trys It For Years At Last Gives Up

One of our clients—a doctor—has played the market on and off ever since he started practice. He has lost every cent of his surplus earnings and a little more besides.

Now—at the age of fifty—he is at last free and clear of his debts and his so-called “investments” and has resolved to invest only in our Guaranteed Mortgage Certificates. These are guaranteed against loss and are not subject to depreciation. Ask for booklet:

“The Secret of Financial Success”

Use the Coupon

Send me booklet T. F. 457.

Name

Address

LAWYERS MORTGAGE CO.

R. M. HURD, President
Capital & Surplus \$14,000,000
56 Nassau St., New York
184 Montague St., Brooklyn
Jamaica Mt. Vernon
No Loss to Any Investor in Our
33 Years of Operation and We
Guarantee There Never Shall Be

Financial Questions and Answers

(Continued from Preceding Page)

suggest a number of public utility preferred stocks of important companies which offer attractive investment opportunities. As most of them are subject to call, however, we are submitting with the list, the prices at which they are redeemable. The issues which follow are all listed on the New York Stock Exchange and are as you state not subject to the Normal Federal Income Tax.

Duquesne Light Co. 1st 7% Preferred selling currently at about 115 and callable at 115; Kansas City Power & Light Co. 1st 7% Preferred selling currently at about 112 and callable at 115; Pacific Telephone & Telegraph Co. 1st 6% Preferred selling currently at about 102 and callable at 110; Electric Bond & Share Co. 6% Preferred selling currently at about 107 and callable at 110; Mackay Companies (The) 4% Preferred selling currently at about 71 and callable at 106; Columbia Gas & Electric

Co. 1st 7% Preferred selling currently at about 113 and callable at 115.

Several Sound Bonds

QUESTION: I wish to invest several thousand dollars in reliable bonds, and will appreciate it if you will send me a list of a half a dozen good bonds yielding as high a percentage of income as is consistent with safety. I thank you. M.L.

ANSWER: Good bonds, of a diversified nature which give a good return in the present market and which we think would be entirely suitable for conservative investment, are as follows: Pacific Gas & Electric 1st & Ref. 6s 1941; Consolidated Gas Co. (N.Y.) Debenture 5½s 1945; Laclede Gas Light Co. Refunding "C" 5½s 1953; Youngstown Sheet & Tube Co. Debenture 6s 1943; Mid Continent Petroleum 1st 6½s 1940; St. Louis San Fran Ry Prior Lien 4s 1950; Wabash R.R. General & Ref. 5½s 1975.

When the Bank Fails

An interesting situation arises when a patient owes a physician \$100, and pays by a check on the X Bank.

"I owe you \$100, and here's my check to cover," the patient announces.

"I'll take no chances," the physician assures himself, walks down to the X Bank and has the check certified.

"Want the cash?" the paying teller queries.

"No, I'll get the cash tomorrow

morning," the physician assures him. The bank suspends that afternoon, and the physician goes back to the patient and demands payment.

"Nothing doing—when you had the check certified you 'switched' debtors, and agreed to look to the bank instead of me," the patient tells him, and the Supreme Court of Indiana, in a case reported in 123 Indiana, 78, has ruled that the patient was right.—M. L. Hayward.

IN HAY FEVER, ROSE COLDS, INFLUENZA, CHRONIC CATARRH

R

PINEOLEUM

Free on request: ½ doz. new Pipet packages or \$1 Improved Oil Nebulizer
The Pineoleum Company, Dept. ME, 52 West 15th St., New York City



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GAS ELIMINANT

TRACY

FOR THE PROMPT RELIEF OF

GASTRIC DISTRESS

DUE TO

INDIGESTION

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THE TRACY COMPANY, INC.
NEW LONDON - - - CONN.

Please send sample Tablet Gas Eliminant Tracy to

Dr.

.....

Prescribe—Not "By Rule" But For Results

The suffering of dysmenorrhoea, the discomfort of menorrhagia, the danger of threatened abortion, the torture of prostatitis, gastralgia, ovarian or uterine colic, the disturbances marking the neuroses of puberty, pregnancy or menopause, or subinvolution can be safely and efficiently alleviated by

Hayden's Viburnum Compound

**ANTISPASMODIC ANODYNE DECONGESTIVE
PALATABLE NON-DEPRESSING DEPENDABLE**

**Has Won the Confidence of and Use By the
Medical Profession**

Sample and literature on request.

NEW YORK PHARMACEUTICAL CO.

BEDFORD SPRINGS

BEDFORD, MASS.

Current Literature for Investors

The booklets described below contain information relating to bonds. Readers of MEDICAL ECONOMICS who desire one or more of them may obtain them free of charge by writing direct to the investment house whose address is given in each case.

Investment Suggestions for July. This monthly list of investment suggestions covers a wide range of securities including railroad, public utility and industrial bonds and also a number of selected preferred stocks. Address Spencer Trask & Co., 25 Broad St., New York, N. Y.

Essentials of a Sound Investment Policy. Failure to differentiate between the objectives of investment and speculation sometimes leads investors into difficulties. This booklet offers some sound counsel to prospective investors and attempts to point out the elements which distinguish investment from speculation. Address Halsey Stuart & Co., 201 South La Salle St., Chicago, Ill.

The Secret of Financial Success. The first problem of the physician aspiring to be financially independent is to devise some means of accumulating capital. The key to this for most of us is through some plan of systematic saving. After achieving success in this first principle we are then in position to proceed with the second principle — investing. To assist the doctor in a practical plan of systematic saving this booklet will prove highly valuable. Address The Lawyers Mortgage Co., 56 Nassau St., New York, N. Y.

Guaranteed Bonds. This booklet presents the story of a bond

which is not only secured by valuable real estate but in addition to this carries with it the safeguard of the guarantee of the issuing house. Address The Prudence Co., 331 Madison Ave., New York, N. Y.

Equipment Trusts. Brisk American industry and trade have created a new demand for additional freight cars, locomotives, and other equipment. To help finance the cost of this new equipment many railroad companies are offering Equipment Trust Certificates which mature serially and offer attractive interest rates. This relatively modern form of railroad security is described in detail in this pamphlet. Address The National City Co., 55 Wall St., New York, N. Y.

Guaranteed 5½% First Mortgage Certificates. This pamphlet describes an issue of first mortgage certificates which bear interest at the rate of 5½% and represent proportionate ownership in a group of first mortgages on property located in the City of New York, in Westchester and Nassau counties, N. Y. Address New York Title and Mortgage Company, 135 Broadway, New York, N. Y.

If a thousand plans fail, be not disheartened. As long as your purposes are right, you have not failed.

In DIARRHEAS of various ORIGIN

Tannalbin

Samples of Tablets from E. Bilhuber, Inc., 25 West Broadway, New York



"THE MALE CLIMACTERIC"

Most authorities now agree that man passes through a climacteric period analogous to the menopause in women, although the symptoms are not as marked. In such cases, as well as all others occurring through gonadal dysfunction

ORCHOTINE

will be found of great value.

A trade size package gratis to physicians on request.

.....
HUDSON PHARMACAL COMPANY,
 Union City, N. J.

Without cost or obligation send me 50 tablets ORCHOTINE for clinical trial, also literature.

..... M.D.

A Remedy of Broad Scope and Usefulness

CYSTO SEDATIVE

is especially indicated in CHRONIC PROSTATITIS and CYSTITIS; in CHRONIC POSTERIOR URETHRITIS and PYELITIS. PAINFUL MICTURITION is usually promptly relieved.

Intelligently prescribed in almost every form of CYSTITIS and PROSTATITIS, results are satisfactory.

Liberal sample, complete formula and literature to physicians upon request.

STRONG, COBB & COMPANY, Cleveland, Ohio

Tours and Cruises for Physicians and Patients

These brief paragraphs tell of booklets and circulars which give interesting information about tours, cruises and places to go.

We publish them for the convenience of physicians who are interested in travel either for their patients or themselves.

Quebec and Canada's Maritime Provinces is the title of several folders issued by the Munson Steamship Line, 67 Wall Street, New York City, N. Y., describing two cruises to Halifax, Charlottetown, Quebec and the Sagueney River on the oil-burning steamer *Munargo*. The first cruise sails from New York, August 6, and returns August 18; the second cruise sails from New York, August 20, and returns September 1. Folders and plan of accommodation may be obtained from the above company.

The Log of the Eastern Steamship Lines is the title of an attractive 42-page publication which will be sent gratis to those interested in trips by sea from New York and Boston to Portland, Bath, Rockland, Belfast and Bangor in Maine; St. Johns, New Brunswick and Yarmouth, Nova Scotia. This folder is profusely illustrated and it contains a wealth of text descriptive of the above ports of call. A copy may be obtained by addressing the Eastern Steamship Lines, Inc., 165 Broadway, New York.

In Europe—Still Room to Park the Car is the title of a booklet published by the European Auto Travel Bureau, Box 211, Back

Bay Postal Station, Boston, Massachusetts, which should be of interest to the tourist who would like to take his car abroad with him. This booklet and accompanying folders describe the services of the above company in making complete arrangements in advance for those who wish to make a trip through Europe in their own car.

* * *

Proofs is the title of a folder issued by the White Star Line, giving detailed information as to first class passage rates on the steamers *Majestic*, *Olympic*, and *Homeric*, plying between New York, Cherbourg, and Southampton; the steamers *Adriatic*, and *Baltic*, plying between New York, Queenstown, and Liverpool; and the steamers *Cedric*, and *Celtic*, plying between New York, Boston, Queenstown, and Liverpool. Copies may be obtained from the above company at 1 Broadway, New York, N. Y.

* * *

Germany is the title of a beautifully illustrated booklet published for American tourists by the German Railroads, having an information office at 630 Fifth Ave., New York. More than fifty German towns and health resorts are listed and described in detail.

TREATMENT OF DIABETES

The action of Insulin is incontestable, but its use is only advisable in severe cases. **PANCEPATINE (A.F.D.)** is a combination of a Special Extract of the Pancreas with Hepatic Extract. Prepared for **ORAL ADMINISTRATION ONLY**. Samples upon request.

THE ANGLO-FRENCH DRUG CO., 1270 Broadway, New York, N. Y.
A Flood Building, San Francisco, Calif.

IRON FOR YOUR PATIENTS

should come from vegetable foods—not from ten-penny nails. The whole wheat grain is rich in iron, calcium, phosphorus and other chemical elements that are needed to give strength and to insure perfect metabolism.

Shredded Wheat

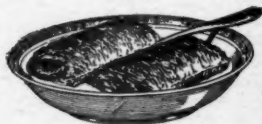
is the whole wheat, nothing added, nothing taken away—made digestible by cooking in steam, shredding and baking. Contains all the bran in the whole wheat grain, a most effective agent in restoring normal peristalsis.

Shredded Wheat is a well-balanced ration—unsalted and unsweetened—easily digested when the stomach rejects all other foods.

We are always glad to send free samples of Shredded Wheat to physicians, heads of sanitariums and hospitals on request.

**THE SHREDDED WHEAT
COMPANY**

Niagara Falls, N. Y.



Measured by Results

—the truest of all criteria—the systematic use of

AGAROL

offers new possibilities in the treatment of chronic constipation. Unlike ordinary laxatives, Agarol* does not merely empty the bowel and leave it more sluggish and obstinate than before.

On the contrary, the regular use of Agarol exercises the lazy bowel muscles and thus tends to restore their inherent or physiologic capacity to function naturally without artificial aid.

*A uniform, stable and perfectly homogenized emulsion of purest, high viscosity mineral oil with agar-agar and phenolphthalein ($\frac{1}{4}$ of a grain to a teaspoonful).

A generous trial quantity free upon request.

WM. R. WARNER & CO., Inc.
Manufacturing Pharmacutists since 1856
113-123 West 18th St., New York

This Month's Free Literature

The brief paragraphs on this page are designed to keep busy physicians informed about useful literature and samples offered by manufacturers of instruments, appliances and pharmaceutical products. Our readers are requested to mention

MEDICAL ECONOMICS when writing the manufacturer for this literature

Heilkraft Medical Co., Boston, Mass., are sending clinical samples of "Heilkraft" Scarlet B. Salve to physicians on request.

The Chicago Dietetic Supply House, 1750 Van Buren St., Chicago, Ill., have published a Catalog of Special Diet Foods and Equipment. It contains 24 pages and lists new foods used in the treatment of Diabetes, obesity and other diseases requiring treatment.

The Cellosilk Mfg. Co., 314 North Sedgwick St., Chicago, Ill., will send to physicians on request samples of their product "Cellosilk",—a transparent surgical dressing.

A four-page circular describing The Imperator Treatment and Diagnostic Unit has been issued by the J. Sklar Manufacturing Co., 133 Floyd St., Brooklyn, N. Y.

The Nonspi Company, 2651 Walnut St., Kansas City, Mo., will send samples of Nonspi to physicians. It is an antiseptic liquid for excessive Armpit Perspiration.

Physicians' Records That Talk is the title of a booklet devoted to physicians' records and published by the Irving-Pitt Mfg. Co., Kansas City, Mo., from whom copies may be obtained.

The what, why and the wherefore of Neo-Reargon is explained in a leaflet issued by the C. P. Chemical & Drug Co., 114 Liberty St., New York, N. Y. Copies will be sent on application by that concern, to physicians who are interested in becoming familiar with an advance in Gonorrheal Therapy.

A special gift package for physicians has been created by the Postum Cereal Co., Inc., Battle Creek, Mich. It contains a full size package of Instant Postum together with samples of Grape-Nuts, Post Toasties and Post's Bran Flakes. Mention MEDICAL ECONOMICS in writing.

A small booklet of eight pages entitled "Gland Products" published by Schieffelin & Co., 170 William St., New York, N. Y., lists and describes their endocrine products for the following indications: Hypothyroidism, Hyperthyroidism, Menstrual Disorders, Climacteric Troubles, Pituitary Dysfunction, Parathyroid Dysfunction.

(Concluded on Page 42)

For ASTHMA and HAY FEVER

TRY **IODOTONE**

Send for Samples and Literature.

EIMER & AMEND, 207 Third Ave., NEW YORK.

Each Dram
Represents
One Grain
of Iodine

"It May Be True"

said the practical doctor, "that uric acid is not the prominent factor we used to regard it in the productions of many diseased conditions. But I do know this—

THIALION

is a powerful and mighty dependable agent to prescribe in rheumatism, gouty conditions, biliousness, hepatic torpor, constipation, gravel and wherever there is evidence of acidemia or decreased alkalinity.

THIALION acts promptly, it is well tolerated by the stomach and it brings results. All that is necessary to appreciate THIALION is to try THIALION."

Sample and Literature on Request

Vass Chemical Co.
Danbury, Conn.



**KNOWN BY PHYSICIANS
USED THE WORLD OVER
LIKED BY THOSE WHO USE IT**

CELESTINS VICHY

**THE NATURAL ALKALINE MINERAL WATER
FROM THE WORLD FAMOUS SPRING
THE PROPERTY OF THE FRENCH REPUBLIC
BOTTLED UNDER SUPERVISION OF THE STATE
USED IN MANY INSTITUTIONS AND HOSPITALS**

SOLD BY DRUGGISTS

AVAILABLE AT HOTELS, CLUBS AND RESTAURANTS

This Month's Free Literature

(Continued from Page 40)

A concise little handbook on **S. M. A.** and **Protein S. M. A.**, together with samples of both products, will be sent on request by **The Laboratory Products Co.**, Cleveland, Ohio.

* * *

A circular on the **Chatillon Professional Baby Scale** includes a miniature chart for recording weight. **John Chatillon & Sons**, 85 Cliff St., New York City, publish the circular.

* * *

Professional samples of **Mennen Borated Talcum** and **Mennen Baby Ointment** are offered by the **Mennen Company**, 359 Central Ave., Newark, N. J.

* * *

A full-size package of **Orchotine** awaits physicians writing to the **Hudson Pharmacal Co.**, 285 Park Ave., Union City, N. J.

* * *

A new product, **Isacen "Roche"**, is described in literature published by the **Hoffman-La Roche Chemical Works**, 19 Cliff St., New York. The company also supplies samples on request.

* * *

Eimer & Amend will send a sample of **Iodotone** for test in Hay Fever cases. The address is 205 Third Ave., New York.

* * *

A liberal sample of **Gray's Glycerine Tonic Comp.** is at the service of physicians wishing to test it in cases of debility, malnutrition, etc. Write **The Purdue Frederick Co.**, 135 Christopher St., New York.

Some new literature dealing with sterilization, and replete with pertinent information, has recently been published by the **Wilmot Castle Company**, Rochester, N. Y.

"**Lister's Diabetic Menus**" contains 21 meal-time suggestions. There are 7 menus based on 2400 calories, 7 on 1800 calories, and 7 on 1200 calories. Ample space is provided on each page for the physician to vary the diet as he sees fit. Complete food tables and special recipes are also included. Write **Lister Bros., Inc.**, 405 Lexington Ave., New York.

* * *

Samples of **Betul-Oil**, for treatment of sprains and dislocations, are offered by the **Anglo-American Pharmaceutical Corp.** The company also has a recently-printed folder on **X-Iodo-Bismuth (Huxley)**.

* * *

A cloth-bound book, "**Original Diets—Classified and Calculated**" will be sent to physicians asking for it, by the **Dry Milk Company**, 15 Park Row, New York. Sample tins of **Dryco** are also offered.

* * *

"**Medical Diathermy**" is one of the **Engeln Reprint Series**, and treats the subject briefly but comprehensively. Write **The Engeln Electric Company**, Cleveland, Ohio.

The **Kaffee Hag Corporation**, Cleveland, Ohio, offers to send a test package of **Kaffee Hag** to patients mentioning the name of their doctor. The doctors themselves are also entitled to liberal samples.

STANNOXYL

for your patients who have ACNE, BOILS, CARBUNCLES, STYES, ETC., supplied as follows: **INTERNAL TREATMENT—STANNOXYL TABLETS OF 80, EXTERNAL TREATMENT—STANNOXYL, LIQUID, GLYCERINE, OINTMENTS, ETC.** Complete literature and samples upon request.

The **ANGLO-FRENCH DRUG CO.**, 1270 Broadway, New York, N. Y.
A Flood Building, San Francisco, California

LAMBERT PHARMACAL COMPANY

SAINT LOUIS, U. S. A.

Makers of [LISTERINE
LISTERINE TOOTH PASTE
LISTERINE THROAT TABLETS]

[Offices in NEW YORK, TORONTO, LONDON, MELBOURNE,
PARIS, MADRID and MEXICO CITY]

[Laboratories in TORONTO, PARIS, MADRID and MEXICO CITY]

Palatability

In the administration of remedies, no factor, next to efficiency, is of greater importance than palatability. The psychological effect of a remedy is oftentimes as important as its physiological action.

ESKAY'S NEURO PHOSPHATES

SMITH, KLINE
& FRENCH CO.
105-115 No. 5th St.
Philadelphia, Pa.
Established 1841

*Manufacturers of
Eskay's Food*

furnishes not only a markedly effective form of glycestro-phosphates, but one that is particularly palatable. Patients do not tire of it on continued use, a paramount consideration in the treatment of neurasthenia.

When hepatic secretion is suppressed, in whole or in part, the process of digestion ceases to work smoothly and after a time the sufferer seeks professional advice.

Among the several agents recommended

CHIONIA

A Preparation of *Chionanthus Virginica*

• has won a position of prominence. It has been in use for so many years that practically the entire profession is acquainted with its value as an hepatic stimulant. Prepared exclusively for Physicians' Prescriptions.

• • • • •

It is a fact that the combination of the five Bromides of Potassium, Sodium, Ammonium, Calcium and Lithium presented in a pure and eligible form has decided advantages over the single salts. The bromide treatment gives better therapeutic results through the use of

PEACOCK'S BROMIDES

than is possible with the single salts.

Each fluid drachm contains 15 grains of the purest bromides of potassium, sodium, ammonium, calcium and lithium.

.....
We will be glad to send a liberal sample of either or both of the above products to any physician returning this coupon with his Prescription blank.

(..) Chionia.

(..) Peacock's Bromides.

Peacock Chemical Co.
St. Louis, Mo.

Economic Health of Medical Men a Necessity

(Concluded from Page 9)

value the things we pay for more highly than the things that are given us. To make membership in this association seem worthwhile to the members they should be made to pay for it.

"It would be better that this association should enlarge its purposes and extend the scope of its activities so as to include the material interests of the practitioners of medicine, than that there should be another national organization in the medical profession formed on broader principles of cooperation and fraternity, and offering tangible benefits that will make a stronger appeal than cold science alone."

Diamond Mines in the Congo

Discovery of diamonds in the Congo is helping to open up the country. At present there are some fifty diamond mines in operation, some of them employing thousands of native workers. Where cannibalism reigned a few years ago there are now fine automobile roads. An American woman recently traversed with native guides the territory through which Henry M. Stanley went prior to writing his book, "In Darkest Africa."

Good Opening For a Physician

General and surgical practice, with yearly collections of \$12,000, in growing city of 140,000.

A \$15,000 home, furnished, double garage, office, and personal introduction to patients, \$24,000. Down payment \$15,000, with terms on balance.

Write J. M. Carlson, 310 Kearns Bldg., Salt Lake City, Utah.

One-Room Houses in Dublin and Glasgow

Of every thousand persons in the city of Dublin 229 live in one-room tenements. Next to Dublin is Glasgow, where 132 out of every thousand persons live in one-room tenements. In the year 1917 there were in Dublin more than eight thousand families with incomes of less than 25 shillings (\$6.25) a week.

Sweden's Perpetual Lumber Company

Sweden has a lumber company that has been in business seven hundred years, and its forests today are in better shape than ever. The same land is cut over in every seventy or eighty years. There is no waste land. It is continually productive.

Phosphorcin

In
NEURASTHENIA
and
NERVE EXHAUSTION

Two Medical Opinions

Dr. J. A. writes: "I am well pleased with Phosphorcin; have used it with really remarkable results in a number of cases of nerve exhaustion."

"I have given your Phosphorcin a thorough trial in neurasthenia and nervous disturbances in adults and children. And, I can say it is one of the best preparations for the above named conditions." Prof. J. W. B.

Dose: Two teaspoonfuls
in water after meals.

Sample on Request

EIMER & AMEND

Third Avenue and 18th Street, New York



Doctor:—

When your next case indicates a purgative with the least amount of irritation to the intestinal mucosa, try Kellogg's, chemically pure, exceeding the requirements of the U. S. Pharmacœpia; tasteless, not flavored, free of castor taste and odor.

You may test the wonderful therapeutic value of Kellogg's by asking for free sample and literature.

KELLOGG'S
THE ORIGINAL
TASTELESS
CASTOR
OIL

*Refined especially for
medicinal use.*

WALTER JANVIER, Inc.

DEPT. L 7

417-21 CANAL STREET,
NEW YORK.

Six Reasons Why Insurance Examinations Pay

(Concluded from Page 15)

examinees have had no regularly employed physicians, we have, in more than one instance, found ourselves placed in charge of some very interesting as well as profitable cases. We have also discovered that the examiner who does good work for the insurance companies is not infrequently looked upon as a diagnostician more or less out of the ordinary by the people of his community. If the examiner creates a good impression while making examinations it not infrequently follows that other work gravitates his way.

The individual fee may appear to be rather small, even that of \$5 which is more or less the rule with all of the old line companies at present, but if one follows insurance work as more or less of a specialty, gives good attention to his work, and is honest, he soon finds himself examiner not only for one but a number of organizations and if the agents are at all active the examiner is kept rather busy. As one becomes conversant with the various forms he can work rapidly and without neglecting a single salient point in the examination. Much of the work becomes almost mechanical, especially the taking of personal and family histories, and if the examinee has the data required at his tongue's end, that portion of the work may be done within a very few minutes and without neglect of any sort. He who does any amount of insurance work naturally becomes more or less adept in the making of physical examinations and is thus

able to determine abnormalities quickly—even the slightest variations from the normal.

Insurance work is profitable from a standpoint other than that of the fees in that if a physician is making many examinations he naturally becomes a better diagnostician and so is able to do better work in connection with other than insurance cases. The insurance examiner, if he is honest and takes a real interest in work of that sort, must be rather well equipped with diagnostic apparatus. Thus he learns the proper use of such apparatus and is better able to use it elsewhere.

Physicians who give more than passing attention to insurance examining usually rank rather high in their communities and, as a rule, such rank is required by the companies before examiners' commissions are issued. The companies want men upon whom they may depend to do honest work and the dollar chaser does not, as a rule, survive for any very great length of time as an examiner.

Insurance examining, if carried on properly and honestly, is not without a considerable dignity. Those examined look upon the examiner as more or less a superior physician, and they not infrequently mention him as such subsequently. Such work, although it may bring no other direct returns, does widen a physician's acquaintance in his community, for it introduces him to persons with whom he might otherwise never come in contact.

BETTER Syringe

ASK YOUR DEALER

S. Doniger & Co.



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